(Regd. Office- Sankat Mochan Complex, 147/A/1 Girish Ghosh Road, Howrah-711202) CIN: U70109WB2010PTC156351

### Directors' Report

To the Members,

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2018.

#### 1. Financial Summary

Total Revenue	As at the end of current reporting period	(Amount in ₹ As at the end of previous reporting period
Total Expenses	25,420	15,500
Profit or Loss before Exceptional and	23,937	14,759
Extraordinary items and Tax	1,483	741
Less: Exceptional Items		
Less: Extraordinary Items Profit or Loss before Tax	<u> </u>	-
Less: Current Tax	1,483	741
Deferred Tax	382	215
Profit or Loss After Tax		_
Add: Balance as per last Balance Sheet	1,101	526
Less: Transfer to Reserves	4,85,533	485,007
Balance Transferred to Balance Sheet		
Dalance Sneet	4,86,635	485,533

#### 2. Dividend

No Dividend was declared for the current financial year.

### 3. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and

### 4. Review of Business Operations and Future Prospects

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

### 5. Material changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate and the date of the report

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

### 6. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company as far as Conservation of Energy or Technology Absorption are concerned. There was no foreign exchange earning or outgo during the year under review.

EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

(Regd. Office- Sankat Mochan Complex, 147/A/1 Girish Ghosh Road, Howrah-711202)
CIN: U70109WB2010PTC156351

## 7. Statement concerning development and implementation of Risk Management Policy of the company

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

## 8. Details of policy developed and implemented by the company on its Corporate Social Responsibility initiatives

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable

### 9. Particulars of Loans, Guarantees or Investments made under section 186 of The Companies Act, 2013

Details of loan, guarantees and investment covered under the provisions of Section 186 of Companies Act, 2013 are given in the notes to financial statements.

### 10. Particulars of Contracts or Arrangements made with Related Parties

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

## 11. Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors and the Practicing Company Secretary in their reports

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company

## 12. Company's policy relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company

#### 13. Annual Return

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure **A** and is attached to this Report.

### 14. Number of Board Meetings conducted during the year under review

The Company has conducted six Board Meetings during the financial year under review.

### 15. Directors' Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

EVERFAST IN THE PROJECTS PVT. LTD.

DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

(Regd. Office- Sankat Mochan Complex, 147/A/1 Girish Ghosh Road, Howrah-711202) CIN: U70109WB2010PTC156351

- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and
- d) the directors have prepared the annual accounts on a going concern basis;
- e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### 16. Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

#### 17. Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

#### 18. Directors

There is no changes in the directors of the Company during the year under review. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

### 19. Declaration of Independent Directors

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

### 20. Adequacy of Internal Financial Controls with reference to Financial Statements

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were

#### 21. Statutory Auditors

M/s Tulsyan N K & Co Chartered Accountants were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in the year 2015 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

### 22. Disclosure of composition of Audit Committee and providing Vigil Mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

#### 23. Shares

During the year under review, there was no change in share capital of the company

DIRECTOR

## 24. Details of significant and material orders passed by the Regulators, Courts And Tribunals

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern

PROJECTS PVT. LTD. EVERFAST IN TRA

EVERFAST INFRA PROJECTS PYT. LTD.

EVERFAST INFRAPROJECTS PVT. LTD.
(Regd. Office- Sankat Mochan Complex, 147/A/1 Girish Ghosh Road, Howrah-711202) CIN: U70109WB2010PTC156351

#### 25. Acknowledgement

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on

Forand on behalf of the Board of Directors

EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

Manoj Modil Director DIN: 02887506

Place: Kolkata Date: 5<sup>th</sup> September, 2018

EVERFAST INFRA PROJECTS PVT. LTD.

Jagdish Prasad Agarwalla Director DIN: 01539046

#### FORM NO. MGT 9

#### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

1	EGISTRATION & OTHER DETAILS:	
2	Registration Date	U70109WB2010PTC156351
3	Name of the Company	29th December, 2010
4	Category/Sub-category of the Company	EVERFAST INFRAPROJECTS PRIVATE LIMITED
	- Languary of the Company	Private Company
5	Address of the Registered office & contact details	Company Limited by Shares
		SANKAT MOCHAN COMPLEX 147/A/1 CIRISH CHOSH BOAR
6	Whether listed company	BELURMATH, HOWRAH, WEST BENGAL, Email id: tulsyan.nk@gmail.com, Contact
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	No

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the c

S. No.	Name and Description of main products / services	snall be stated)	
1 Property Dev		NIC Code of the Product/service	% to total turnover of the company
		681	0

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOC Name and address of the Company					
1		CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
10	Nil	Nil			

#### IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

Category of Shareholders	No. of Shares	held at the be s on 31-March	ginning of the -2017]	year	No. of Shares held at the end of the year [As on 31-March-2018]				% Change during
	Demat	Physical	Total	% of Total	Demat	Physical		-	the year
A. Promoters				Shares		rilysical	Total	% of Total Shares	
(1) Indian								O I I I I I	5-14 nr
a) Individual/ HUF		6,05,000	0.05.000			1 3 11			
b) Central Govt		0,03,000	6,05,000	90.98%		6,05,000	6,05,000	90.98%	0.00%
c) State Govt(s)				0.00%				0.00%	0.00%
d) Bodies Corp.				0.00%				0.00%	0.00%
e) Banks / FI				0.00%		131 -		0.00%	NO. OF THE PARTY O
f) Any other				0.00%				and the same of th	0.00%
Street, Street			+	0.00%				0.00%	0.00%
Sub Total (A) (1)		6,05,000	6,05,000	90.98%	-	6,05,000	0.05.000	0.00%	0.00%
				10.0		0,03,000	6,05,000	90.98%	0.00%
(2) Foreign	LA PALES								
a) NRI Individuals	FOR STREET					1 6			
o) Other Individuals			-	0.00%				0.00%	0.00%
) Bodies Corp.			-	0.00%			-	0.00%	0.00%
I) Any other			-	0.00%				0.00%	0.00%
Sub Total (A) (2)				0.00%				0.00%	0.00%
TOTAL (A)	-		-	0.00%				0.00%	0.00%
	-	6,05,000	6,05,000	90.98%		6,05,000	6,05,000	90.98%	0.00%
					188		MIGDINESS	55.0076	0.00%

EVERFAST INTERAPROJECTS PVT. LTD.

DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

B. Public Shareholding								
1. Institutions							1	
a) Mutual Funds								
b) Banks / FI		-	0.009	6		-	0.00%	
c) Central Govt		-	0.009	6			0.00%	0.
d) State Govt(s)		-	0.009	6			0.00%	0.
e) Venture Capital			0.00%	0			0.00%	0.0
Funds			0.00%			+ :	0.00%	0.0
f) Insurance Companies							0.00%	0.0
g) Flls		-	0.00%				0.000	-
h) Foreign Venture	Distance of the last		0.00%		7 10 10	1	0.00%	0.0
Capital Funds			0.00%				0.00%	0.0
i) Others (specify)				138		1	0.00%	0.0
Sub-total (B)(1):-		-	0.00%			-		
Tana (m/Life)			0.00%			-	0.00%	0.0
2. Non-Institutions	1000	To the			T I		0.00%	0.0
a) Bodies Corp.		I DI BE D						
i) Indian			1.5					
ii) Overseas	55,000	55,000	8.27%		5500	0		
AND TO SHARE THE PARTY OF THE P			0.00%		5500	0 55,000	8.27%	0.00
b) Individuals	THE PERSON		0.0070			-	0.00%	0.00
) Individual	5,000	5,000	0.75%					
shareholders holding nominal share capital upto Rs. 1 lakh		0,000	0.75%		5000	5,000	0.75%	0.00%
) Individual								
hareholders holding			0.00%					
ominal share capital in							0.00%	0.00%
xcess of Rs 1 lakh								
Others		200						
Others			0.00%					
on Resident Indians		- 1					0.00%	0.00%
verseas Corporate		- 1	0.00%				0.00%	0.000
odies			0.00%			-	0.00%	0.00%
preign Nationals							0.00%	0.00%
earing Members			0.00%			-	0.00%	
usts			0.00%	11-15			0.00%	0.00%
reign Bodies - D R		•	0.00%	7				0.00%
b-total (B)(2):-			0.00%	1			0.00%	0.00%
tal Public (B)	- 60,000	60,000	9.02%		60,000		0.00%	0.00%
	- 60,000	60,000	9.02%		60,000	60,000	9.02%	0.00%
Shares held by stodian for GDRs &			0.00%		00,000	60,000	9.02%	0.00%
Rs Rs							0.00%	0.00%
and Total (A+B+C)	5 55 000							
	- 6,65,000	6,65,000	100.00%		6,65,000	6,65,000	100.00%	

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in
	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total	No. of Shares	Shares of the	Pledged / encumbered	shareholding during the year
Jagdish Prasad Agarwalla	5.000		charac			to total	
Jagdish Prasad Agarwalla( Everfast Infra Projects)		0.75%	0.00%	5,000	0.75%	0.00%	0.000
Judguish Frasad Agarwalia( Everfast Infra Projects)	6,00,000	90.23%	0.00%	6.00.000	90.23%	0.00%	0.00

NIC	hange in Promoters' Shareholding (ple Particulars	Date	Date	Reason	Shareholding at the beginning	ng of the year	Cumulative Shareholding during the year		
							during the year		
				No. of shares	% of total	No. of shares	% of total share		
1	Jagdish Prasad Agarwalla	-			shares		The state of the s		
	At the beginning of the year								
	Changes during the year			5,000	0.75%	5,000	0.75		
					0.00%		0.009		
					0.00%		0.00		
	At the end of the year				0.00%		0.009		
				5,000	0.75%	£ 000			
	Jagdish Prasad Agarwalla (Everfast Infra Projects)					5,000	0.759		
	At the beginning of the year								
	Changes during the year			6,00,000	90.23%	6,00,000	90.239		
					0.00%		0.00%		
٦					0.00%				
1	At the end of the year				0.00%		0.00%		
ľ	to the end of the year			6,00,000	90.23%	6,00,000	90.23%		

DIRECTOR

(iv) Shareholding Pattern of top ten Shareholders

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the begin	nning of the year	Cumulative Sharehold	ling during the year
1	Suhana Commotrade Pvt Ltd			No. of shares	% of total shares	No. of shares	% of total share
2	Sunlight Agency Pvt Ltd			27000	4%	7-	
3	Satguru Vinimay Pvt Ltd			10000	2%		09
4	ACM Finvest Pvt Ltd			10000	2%		09
	Chetan Kumar Tulsyan			8000	1%		0%
	100			5000	1%		0%
Ch	areholding of Directors and Key Manag	Aug.			170	•	0%

	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning	ng of the year	Cumulative Shareholding	g during the year
				No. of shares	% of total	No. of shares	% of total shares
1	Jagdish Prasad Agarwalla				shares		To total sitales
	At the beginning of the year						
	Changes during the year			5,000	0.75%		0.00%
	At the end of the year				0.00%		1235111
	Manoj modi			5,000	0.75%		0.00%
IND	DEBTEDNESS			THE RESIDENCE OF THE PERSON OF	0%		0.00%
_	edness of the Company including interest		100		0 76	-	0%

indebtedness of the Company including interest outstanding/accrued but not due for payment.

Indebtedness at the beginning of the financial year  i) Principal Amount  ii) Interest due but not paid  iii) Interest accrued but not due  Total (i+ii+iii) 19,35,782.00  Change in Indebtedness during the financial year	1,69,13,140.00	Deposits	Total Indebtedness
i) Principal Amount  19,35,782.00  ii) Interest due but not paid  iii) Interest accrued but not due  Total (i+ii+iii)  19,35,782.00	1004044		
ii) Interest due but not paid iii) Interest accrued but not due Total (i+ii+iii)	4.00.40.440.4		
ii) Interest due but not paid iii) Interest accrued but not due  Total (i+ii+iii)			
Total (i+ii+iii)	1,00,10,140.00		1,88,48,922.00
Total (i+ii+iii)			11001000000
Change in Indebtedness during the financial year		No. of the last of	
30 m machiness during the financial year	1,69,13,140.00		3.000
Addition			1,88,48,922.00
2 33 140 00	1 10 04 007 00		
Reduction 2,55,140.00	1,18,24,297.00		1,20,57,437.00
let Change			1,140,01,101.00
ndebtedness at the end of the financial year	1,18,24,297.00		
to the end of the financial year		-	1,20,57,437.00
Principal Amount 21,68,922,00	0.077.07		
Interest due but not paid	2,87,37,437.00		3,09,06,359.00
Interest accrued but not due		JE TE .	3/20/00/003/00
otal (i+ii+iii)		A PART OF THE PART	-
21,68,922.00	The second second second		

SN.	emuneration to Managing Director, Whole-time Directors and/or Manager/Director	or:		A last and
	Particulars of Remuneration	Name of MD	D/WTD/ Manager	
		Manoj Modi	Jagdish Prasad Agarwalla	
1	Gross salary Designation	Director	Director	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,80,000	0	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission - as % of profit - others, specify			
(	Others, please specify			
+	Total (A)	4,80,000.00		
	Ceiling as per the Act	4,00,000.00		

EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

B. Remuneration to other Directors

SN.	Particulars of Remuneration		M		
_			Name of Directors		Total Amoun
1	Independent Directors				
	Fee for attending board committee meetings				(Rs/Lac)
	Commission		e Editura de la constante de l		
	Others, please specify	Charles III			
	Total (1)		ETHIOLES TO		-
2	Executive Directors				
	Fee for attending board committee meetings			-	-
	Commission				-
	Others, please specify		LEAD TO THE PARTY OF THE PARTY		
	Total (2)				-
	Total (B)=(1+2)			-	
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				-

C. Remuneration to Key Managerial Personnel other than MD

SN.	Particulars of Remuneration		ame of Key Managerial Perso	nnel	
	Name			Tital	Total Amoun
_	Grace and Designation	CEO.			(Rs/Lac)
1	Gross salary	OLU-	CFO	CS	(**************************************
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Incometax Act, 1961				
2	Stock Option				
3	Sweat Equity			SALES CONTRACTOR	
	Commission				-
4	- as % of profit			and the same of th	
	- others, specify		ETC.		
5	Others, please specify				-
	Total			173 - Hall	
1					-

Type	PUNISHMENT/ COMPOUN Section of the	Brief Description			
	Companies Act		Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (given Details)
A. COMPANY					
Penalty	The second		F THER LANGE		
Punishment					
Compounding			NIL		
B. DIRECTORS					
Penalty				Mark William	
Punishment					
Compounding			NIL		
OTHER OFFICERS	IN DEFAULT				
enalty	- HOLI				
unishment					The state of the s
ompounding			NIL		

For Everfast Infraprojects Private Limited EVERFAST INFRA PROJECTS PVT. LTD.

EVERFAST INFRA PROJECTS PVT. LTD.

Jagdish Prasad Agarwalla DIRECTOR

Director

DIN-01539046

Director

Manoj Modi

DIN-02887506

Room No. 313, Shri Ram Plaza, Bank More, Dhanbad - 826001

> -+91-326-230-6851 Fax :-+91-326-230-6851

### Independent Auditor's Report

To the Members of Everfast Infraprojects Private Limited

 We have audited the accompanying financial statements of M/s Everfast Infraprojects Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018 and the Statement of Profit for the year then ended, and a summary of Significant Accounting Policies and other explanatory information.

### Management's Responsibility for the Financial Statements

2. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements with a cacounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

- 3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- 4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those financial statements, the auditor considers internal financial control relevant to the Company's preparation of the the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the as well as evaluating the overall presentation of the financial statements.
- 5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

- 6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - a) In the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2018; and
  - b) In the case of statement of Profit & Loss, of the Profit for the year ended on that date.

#### Tulsyan N K & Co. Chartered Accountants

Room No. 313, Shri Ram Plaza, Bank More, Dhanbad - 826001

Fax :- +91-326-230-6851

### 7. Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section143 of the Act, we give in the Annexure A statement on the matters Specified in paragraphs 3 and 4 of the Order.

- 8. As required by section 143(3) of the Act, we further report that:
  - we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
  - e) on the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B.
  - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014::
    - i. The Company does not have any pending litigations which would impact its financial position
    - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
    - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Tulsyan N K & Co.

**Chartered Accountants** 

(Registration No. 011263C

Praveer Kant Kashyap

Partner

Membership No.064945

Dhanbad, September 05, 2018

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## ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 7 Our Report of even date to the members of M/s Everfast Infraprojects Private Limited on the accounts of the company for the year ended 31st March, 2018.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- In respect of fixed assets:
  - The Company is in process of preparation of records to show full particulars including quantitative details and situations of fixed assets.
  - b. As explained to us, the fixed assets were physically verified during the year by the management in accordance with a regular program of verification of all the fixed assets at reasonable intervals, which in our opinion is reasonable. No material discrepancies were noticed on such physical verification.
  - c. According to the information and explanations given to us and on the basis of examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventories have been physically verified by the Management during the year. In our opinion frequency of such verification is reasonable and the discrepancies noticed on verification between the physical stocks and books records were not material.
- iii. In respect of loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013:
  - According to the information and explanation given to us, no loans had been granted to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of Section 185 and 186 of the Act in respect of loans and investments made.
- v. The Company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder.
- vi. In our opinion and according to the information and explanation given to us, maintenance of cost records has not been specified by the Central Government under sub-section (I) of section 148 of the Companies Act for the activities being undertaken by the company.
- vii. In respect of statutory dues:
  - a. According to the information and explanations given to us and the records of the company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales-Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities.

- b. According to the information and explanations given to us and the records of the company examined by us, in our opinion, there were no undisputed amounts payable in respect of Provident Fund, Income tax, Service Tax, cess and any other statutory dues as at March 31, 2018 for a period of more than six months from the date they became payable.
- viii. In Our opinion and according to information given by us the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or Government. There are no debenture holders in the Company.
- ix. According to the records of the Company, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x. Based on the audit procedure performed and the representation obtained from the management, we report that no case of fraud on/by the Company has been either reported or noticed during the year under audit.
- xi. The Company is a Private limited Company and hence the provisions of Section 197 of the Companies Act, 2013 are not applicable. Thus paragraph 3(xi) of the order is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to information and explanations given to us, Company does not have any transaction to which provisions of Section 188 apply. The Company is a Private Limited Company and hence section 177 of Companies Act, 2013 is not applicable.
- xiv. In our opinion and according to the information and explanation given to us, Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to information and explanation given to us and based on our examination of records, the Company has not entered into non-cash transaction with its directors or persons connected to its Directors and hence provision of Section 192 of the Act is not applicable.
- xvi. The Company is not required to be registered under Section 45-I of the Reserve Bank of India, 1934.

For Tulsyan N.K. & Co.

Chartered Accountants

(Registration No. 0112632)

Praveer Kant Kashyap

Partner

Membership No.064945

Dhanbad, September 05, 2018

## ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s** Everfast Infraprojects Private Limited as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditors' Responsibility for Internal Financial Controls

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls over Financial Reporting

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Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Tulsyan N.K. & Co.

Chartered Accountants

(Registration No. 011263C)

Praveer Kant Kashyap

Partner

Membership No.064945

Dhanbad, September 05, 2018

Everfast Infraprojects Private Limited Balance Sheet as at 31 March, 2018

	Particulars	Note	As at 31 March, 2018	As at 31 March, 2017
A	Equity And Liabilities	No.	₹	As at 31 Warch, 2017
1	Should II a			
	Shareholders' Funds (a) Share capital			
	(b) Reserves and surplus	1	00.50.000	
	(b) reserves and surplus	2	66,50,000	66,50,0
2	Non-Current Liabilities		2,74,36,635 3,40,86,635	2,74,35,53
	Long-term borrowings		3,40,88,635	3,40,85,5
		3	2,87,37,437	4.00.40.4
3	Current Liabilities		=,0.,0.,10.	1,69,13,14
	(a) Short-term borrowings			
	(b) Trade Payables	4	21,68,922	19,35,78
	(c) Other Current Liabilities	5 6	7,44,492	3,83,75
	(d) Short-Term Provisions	7	4,87,85,583	3,50,28,90
			382	21
			5,16,99,378	3,73,48,66
		Total	11,45,23,450	
В	Assets		11,40,25,430	8,83,47,33
1	Non-Current Assets			
	(a) Fixed Assets			
	Tangible Assets	8	4,62,355	
	(b) Non-Current Investments		1,02,000	5,85,272
	(c) Long-Term Loans and Advances	9	60,00,650	60,00,650
	(d) Other Non-Current Assets	10	11,25,000	11,25,000
2		11	855	1,140
4	Current Assets		75,88,860	77,12,062
	(a) Inventories	12	0.04.47.77	
	(c) Cash and Cash Equivalents	13	9,81,17,729	7,38,91,810
	(d) Short-Term Loans and Advances	14	7,56,765 80,60,096	7,13,130
			10,69,34,589	60,30,333
				8,06,35,273
3	see accompanying notes forming part of the firm.	otal	11,45,23,450	8,83,47,334
	of our report attached	19	於其他的學術學學學	2,20,17,004

Chartered Accountants
(Registration No. 0112636)

anbad

Chartered at

Praveer Kant Kashyap

Membership No.064945

Place: Dhanbad Date: 05/Sep/2018 For and on behalf of the Board of Directors

EVERFAST INFRA PROJECTS PVT. LTD. EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTUR

Manoj Modi Director DIN-0288750

Place : Kolkata Date : 05/Sep/2018

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Jagdish Prasad Agarwalla Director DIN-01539046

DIRECTOR

DIN-01539046

**Everfast Infraprojects Private Limited** 

Statement of P	ofit and Loss for the year ended 31 March, 20	18
		-

		Note No.	For the year ended 31 March, 2018	For the year ended
1	Other Income		₹	₹
2	Total Income	15		The second second
	Total Income	15	25,420	15,500
3	Expenses		25,420	15,500
	Operating and Other expenses			
	Total Total	16		
		1 10 1	23,937	14,759
4	Earnings Refore Interest		23,937	14,759
5	Earnings Before Interest and Tax(EBIT) (2-3) Finance Costs		4 400	
6	Profit Before tax (4-5)		1,483	741
7	Tax expense:		1,483	
	Current Tax Expense for Current Year		1,403	741
	IMAT Credit		382	
8	Profit for the year		302	215
			1,101	
9	Earnings per share (of ₹ 10/- each):			526
			0.002	0.001
	See accompanying notes forming part of the financial statements	17		

In terms of our report attached.
For Tulsyan N.K & Co.
Chartered Accountants
(Registration No. 0109910)

Charles de Activi

Praveer Kant Kashyap

Partner

Membership No.064945

Place: Dhanbad 05/Sep/2018 Date :

For and on behalf of the Board of Directors

EVERFAST INFRA PROJECTS PVT. LTD.

EVERFAST INFRA PROJECTS PVT. LTD.

MRECTOR

Manoj Modi Director DIN-02887506

Place: Kolkata Date: 05/Sep/2018

Jagdish Prasad Agarwalla RECTOR

Director DIN-01539046

Notes forming part of the financial statements				
Note 1 Share Capital Particulars				
articulars	A= +0.4			
	Number of	March, 2018	As at 31 l	March, 2017
(a) Authorised	shares	₹	Number o	7
Equity Shares of ₹ 10 each with voting rights	Silares		shares	,
	7,50,000	75,00,000	7.50.000	
(b) Issued, Subscribed and fully paid up		75,00,000		,00,00
Equity shares of ₹ 10 each with voting rights				75,00,00
	6,65,000	66,50,000	6,65,000	66,50,00
(i) Details of shares hald t		66,50,000		66,50,00
(i) <u>Details of shares held by each shareholder holding more than 5%</u> Name of shareholder	shares:			00,00,00
		larch, 2018		
	Number of	% holding in	As a	at 31 March, 201
	shares held	that class of	Number of	% holding in
Jagdish Prasad Agarwalla		shares	shares held	that class of
	6,00,000	90.23%	6,00,000	<b>shares</b> 90.23%
<ul> <li>(ii) The Company has one class of equity shares having a par value of ₹ 10</li> <li>Note 2 Reserves and Surplus</li> <li>Particulars</li> </ul>	0/- per share. Each equity shareho	older is eligible fo	or one vote per sha	
Particulars	0/- per share. Each equity shareho	older is eligible fo		(Amount in ₹)
Particulars  a) Securities Premium Account	0/- per share. Each equity shareho	older is eligible fo	As at	(Amount in ₹)
Particulars  a) Securities Premium Account Opening Balance	0/- per share. Each equity shareho	older is eligible fo	As at	(Amount in ₹)
Particulars  a) Securities Premium Account Opening Balance Add : Premium on shares issued during the	0/- per share. Each equity shareho	older is eligible fo	As at 31 March, 2018	(Amount in ₹) As a 31 March, 2017
Particulars  a) Securities Premium Account Opening Balance Add : Premium on shares issued during the year Closing Balance	0/- per share. Each equity shareho	older is eligible f	As at	(Amount in ₹)
Particulars  a) Securities Premium Account Opening Balance Add : Premium on shares issued during the year Closing Balance b) Surplus in Statement of Profit and Loss	0/- per share. Each equity shareho	older is eligible f	As at 31 March, 2018	(Amount in ₹) As at 31 March, 2017 2,69,50,000
Particulars  a) Securities Premium Account Opening Balance Add : Premium on shares issued during the year Closing Balance O) Surplus in Statement of Profit and Loss Opening Balance	0/- per share. Each equity shareho	older is eligible f	As at 31 March, 2018 2,69,50,000 - 2,69,50,000	(Amount in ₹) As a 31 March, 2017
Particulars  a) Securities Premium Account Opening Balance Add: Premium on shares issued during the year Closing Balance Opening Balance Opening Balance Add: Profit for the year	0/- per share. Each equity shareho	older is eligible f	As at 31 March, 2018  2,69,50,000  - 2,69,50,000  4,85,533	(Amount in ₹) As a 31 March, 2017 2,69,50,000
Particulars  a) Securities Premium Account Opening Balance Add : Premium on shares issued during the year Closing Balance O) Surplus in Statement of Profit and Loss Opening Balance	0/- per share. Each equity shareho	older is eligible f	As at 31 March, 2018 2,69,50,000 - 2,69,50,000 4,85,533 1,101	(Amount in ₹) As at 31 March, 2017 2,69,50,000 - 2,69,50,000 4,85,007 526
Particulars  a) Securities Premium Account Opening Balance Add: Premium on shares issued during the year Closing Balance Opening Balance Opening Balance Add: Profit for the year	0/- per share. Each equity shareho		As at 31 March, 2018 2,69,50,000 - 2,69,50,000 4,85,533 1,101 4,86,635	(Amount in ₹) As at 31 March, 2017 2,69,50,000 - 2,69,50,000 4,85,007 526 4,85,533
Particulars  a) Securities Premium Account Opening Balance Add: Premium on shares issued during the year Closing Balance b) Surplus in Statement of Profit and Loss Opening Balance Add: Profit for the year Closing balance	0/- per share. Each equity shareho	older is eligible fi	As at 31 March, 2018 2,69,50,000 - 2,69,50,000 4,85,533 1,101	(Amount in ₹) As at 31 March, 2017 2,69,50,000 - 2,69,50,000 4,85,007 526
Particulars  a) Securities Premium Account Opening Balance Add: Premium on shares issued during the year Closing Balance b) Surplus in Statement of Profit and Loss Opening Balance Add: Profit for the year Closing balance	0/- per share. Each equity shareho		As at 31 March, 2018 2,69,50,000 - 2,69,50,000 4,85,533 1,101 4,86,635	(Amount in ₹) As a 31 March, 2017 2,69,50,000 2,69,50,000 4,85,007 526 4,85,533
Particulars  a) Securities Premium Account Opening Balance Add: Premium on shares issued during the year Closing Balance Surplus in Statement of Profit and Loss Opening Balance Add: Profit for the year Closing balance	0/- per share. Each equity shareho		As at 31 March, 2018 2,69,50,000 - 2,69,50,000 4,85,533 1,101 4,86,635 2,74,36,635	(Amount in ₹) As a 31 March, 2017 2,69,50,000 - 2,69,50,000 4,85,007 526 4,85,533 2,74,35,533
Particulars  a) Securities Premium Account Opening Balance Add: Premium on shares issued during the year Closing Balance Surplus in Statement of Profit and Loss Opening Balance Add: Profit for the year Closing balance  lote 3 Long-Term Borrowings articulars  nsecured	0/- per share. Each equity shareho	Total	As at 31 March, 2018  2,69,50,000  - 2,69,50,000  4,85,533 1,101 4,86,635 2,74,36,635  As at	(Amount in ₹) As a 31 March, 2017 2,69,50,000 2,69,50,000 4,85,007 526 4,85,533 2,74,35,533
Particulars  a) Securities Premium Account Opening Balance Add: Premium on shares issued during the year Closing Balance b) Surplus in Statement of Profit and Loss Opening Balance Add: Profit for the year Closing balance Iote 3 Long-Term Borrowings articulars  Insecured I) Loans from Related Parties	0/- per share. Each equity shareho	Total	As at 31 March, 2018  2,69,50,000  2,69,50,000  4,85,533 1,101 4,86,635 2,74,36,635  As at 31 March, 2018	(Amount in ₹) As a 31 March, 2017 2,69,50,000 2,69,50,000 4,85,007 526 4,85,533 2,74,35,533
Particulars  a) Securities Premium Account Opening Balance Add: Premium on shares issued during the year Closing Balance b) Surplus in Statement of Profit and Loss Opening Balance Add: Profit for the year Closing balance Iote 3 Long-Term Borrowings articulars  Insecured  b) Loans from Related Parties	0/- per share. Each equity shareh	Total	As at 31 March, 2018  2,69,50,000  - 2,69,50,000  4,85,533 1,101 4,86,635 2,74,36,635  As at 31 March, 2018 16,50,000	(Amount in ₹) As a 31 March, 2017 2,69,50,000 - 2,69,50,000 4,85,007 526 4,85,533 2,74,35,533
Particulars  a) Securities Premium Account Opening Balance Add : Premium on shares issued during the year Closing Balance b) Surplus in Statement of Profit and Loss Opening Balance Add: Profit for the year	0/- per share. Each equity shareh	Total	As at 31 March, 2018  2,69,50,000  2,69,50,000  4,85,533 1,101 4,86,635 2,74,36,635  As at 31 March, 2018	(Amount in ₹) As at 31 March, 2017 2,69,50,000 - 2,69,50,000 4,85,007 526 4,85,533 2,74,35,533 As at 31 March, 2017

Particulars		1,00,10,140
Secured From Banks Repayable on Demand	As a 31 March, 201	As at 8 31 March, 2017
	21,68,922 Total 21,68,922	10,00,102
Note 5 Trade Payables	1872 1 100 100 100 100 100 100 100 100 100	19,35,782

Particulars	
Other	As at As at 31 March. 2018 31 March. 2017 7,44,492 3,83,757
Note 6 Other Current Liabilities	7,44,492 3,83,757 7,44,492 3,83,757

Particulars		
(a) Other Payable TDS Payable	As a 31 March, 201	As at 8 31 March, 2017
Other Payable (b) Advance from parties	1,65,477 8,54,228 4,77,65,877	14,11,040
Note 7 Short-Torm Provint	Total 4,87,85,583	3,50,28,907

Note 7 Short-Term Provisions Particulars	10001 4,07,00	,583   3,5	0,28,907
Provision for taxation	31 March,	As at 2018 31 Mar	As at
ONNE		382	215
CYAMIN. A	Total	382	215

DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

EVERFAST INFRA PROJECTS PVT. LTD.

**Everfast Infraprojects Private Limited** Notes forming part of the financial statements Note 9 Non-Current Investments

In Partnership Firm	As at 31 I Profit sharing	March, 2018	As at 31 N	farch, 2017
Everfast Infra Projects	ratio(%)	Amount of investment in Capital	Profit sharing	Amount of investment in
	90.00%	60,00,650	90.00%	<b>Capital</b> 60,00,65
Note 10 Long-Term Loans and Advances	A Page Th	60,00,650	The Manual of	60,00,650

	Note 10 Long-Term	Loans	and	Advances	
d	Particulars			, tarances	

ratuculars		
(a) Loans and Advances to Others	As at	
	31 March, 2018 11,25,000	31 March, 2017 11,25,000
Note 11 Other Non Current Assets	Total 11,25,000	11,25,000

### Note 11 Other Non Current Assets Particulars

Preliminary Expenses to the extent not written off		s at As at
The state of the s	31 March, 20	018 31 March, 2017
	8	55 1,140
Note 12 Inventories	Total 8	55 1,140
Partia I Inventories		1,14

#### Note 12 Inventories

Particulars		
Work in Progress at Hirak, Dhanbad Work in Progress at Saraidhela, Dhanbad	As at 31 March, 2018	
The state of the s	37,09,840 9,44,07,889	37,09,840 7,01,81,970
Note 13 Cash and Cash Equivalents	9,81,17,729	7,38,91,810

### Note 13 Cash and Cash Equivalents Particulars

(a) Cash in Hand (b) Balances with Banks		s at As at 018 31 March, 2017
In Current Accounts	6,78,2	275 5,75,809
	78,4	1,37,321
Note 14 Short term Loans & Advances	Total 7,56,7	7,13,130

### Note 14 Short term Loans & Advances Particulars

(a) Advance to others (b) Balance with Government Authorities GST ITC	As at 31 March, 2018 53,54,178	31 March, 2017
CENVAT MAT Credit	27,02,576	
STAN N. A.	2,782 560 Total 80,60,096	2,782 560 60.30.333

PIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

EVERFAST INFRA PROJECTS PVT. ITD.

# Everfast Infraprojects Private Limited Notes forming part of the financial statements

Note	15 Other Income Particulars			
	Misc Receipts from sale of old Scraps		For the year ended 31 March, 2018 25,420	For the year ended 31 March, 2017 15,500
Note 1	16 Other Expenses	Total	25,420	15,500

Note 16 Other Expenses		25,420	15,500
Particulars			
Payment to Auditor #		For the year ended 31 March, 2018	For the year ended 31 March, 2017
Miscelleneous Expenses Bank Charges Filing Fee Rounded Off Misc Written off Other Expenses		10,000 - 1,573 12,079 - 285 13,937	11,800 - 1,513 1,160 1 285 2,959
Notes #	Total	23,937	14,759

Particulars		Farth	
Payments to the auditors comprises		For the year ended 31 March, 2018	For the year ended 31 March, 2017
As auditors - Statutory Audit		10,000	
(5)	Total	10,000	11,800 11,800

EVERFAST INFRA PROJECTS PVT. LTD.

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EVERFAST INFRA PROJECTS PVT. LTD.

Everfast Infraprojects Private Limiteo Notes forming part of the financial statements

Note 7 Fixed Assets

Description		Gross Block	2		Donner			Base Date >>
	Cost as on	Additions	Cost as on	Acon	Depreciation	L	Net	Net Block
	01.04.2017	during the year		01.04.2017	during the year	Balance as on 31.03.18	As on 31.03.18	As on 31.03.17
Langible Assets Air Conditioner								
Batch Mix Plant Model Builder Hoist	5,27,575.00		26,000.00	17,571.00	2,634.00	20,205.00	5,795.00	8,429.00
CCTV Camera Concrete Pump	27,938.00		2,99,250.00 27,938.00	1,01,109.00	35,772.00	1,36,881.00	2,45,778.00	3,15,229.00
Exide Battery	10,400.00		10.400.00	7 904 00	4 400 00		2,894.00	5,256.00
Invertor	21800 00	4,296.88	4,296.88	00.406,	1,122.00	9,026.00	1,374.00	2,496.00
Material Mixture Machine Vibrator Machine	1,01,460.00		1,01,460.00	20,710.00	10 650 00	20,710.00	1,090.00	1.090.00
Welding Machine/Rod Cutting Machine	15,750.00		15,750.00	8,117.00	2,155.00	74,925.00	26,535.00	37,085.00
Total	10,	4,296.88	10.56 987 38	12,605.00	3,088.00	15,693.00	6.824.50	7,633.00
			00.100,000	4,07,419.00	1,27,213.00	5,94,632.00	4 62 355 39	0.212.30
N.W. W.			,				00.000,000	0,65,277.50

EVERFAST INFRA PROJECTS PVT. LTD.

EVERFAST INFRA PROJECTS PVT. LTD.

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#### Note No. 17

#### Company Overview

Everfast Infraprojects Private Limited was incorporated on December 29, 2010 under the laws of the Republic of India and has its registered office at Kolkata (West Bengal). Company is engaged in Real estate Business.

### Significant Accounting Policies

### 1. Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed

#### 2. Use of Estimates

The preparation of financial statements require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known / materialized.

### 3. Depreciation and Amortization

#### Tangible Assets:-

Depreciation on fixed assets is provided to the extent of depreciable amount on Strait Line Method (SLM) in accordance with the rates and in the manner specified in Schedule II of the Companies Act, 2013 over their useful life.

#### 4. Revenue Recognition

#### Other Income

Interest income is accounted on accrual basis.

#### 5. Employee benefits

Owing to size and scale of operations of the company, provisions related to provident fund and other superannuation schemes are not applicable to the Company.

#### 6. Borrowing Costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

#### 7. Fixed Assets

#### Tangible Assets

Fixed Assets are stated at cost net of recoverable taxes and less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production attributable to the fixed assets are capitalised. EVERFAST INFRA PROJECTS PVT. LTD.

EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

DIRECTUR

### 8. Related Party Disclosure

As per Accounting Standard 18, as notified by the Companies (Accounting Standard) Rules, 2006, the disclosure of transactions with the related parties as defined in the said Accounting Standard are given below:

(i) List of related parties where control exists and related parties with whom transactions have taken

SI. No.	Name of the Related Party	0.14	
1	Jagdish Prasad Agarwalla	Relationship	
2.	Manoj Modi	Key Managerial Persor	
3.	Suresh Kumar Tulsyan		
4.	Vikash Kumar Tulsyan	Poloto d to 160 to	
7.	Chandrakala Tulsyan	Related to KMP  Associates	
5.	Ontrack Vinimay Pvt. Ltd.		
6.	Gurupriya Housing Pvt. Ltd.		

### (ii) Transactions during the year with the related parties:

(₹ in Lacs)

Particulars	KMP	Related to	Associates	(₹ in Lacs
Service received	4.80			· otal
Loan Taken	1.50	24.25	70.05	4.80
Interest Paid	1.50		79.85	105.60
no cot i alu	-	-	11.62	11.62

#### 9. Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

#### 10. Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized as an expense in Profit and Loss Account in the year in which asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in the estimate of recoverable amount.

### 11. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor

#### 12. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year

EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTUR

DIRECTUR

EVERFAST INFRA PROJECTS PAT, LTD.

		(Amount in ₹)
Net Profit after Current Tax	2017-2018	2016-2017
Weighted average no. of equity shares used as Denominator	1,101	526
Basic States used as Denominator	6,65,000	6,65,000
	0.002	0.001

- 13. The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to the parties during the year is NIL.
- 14. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For Tulsyan N K & Co.

**Chartered Accountants** 

(Registration No. 0112)

Praveer Kant Kashyap

Partner

Membership No.064945

Dhanbad, September 05, 2018

For and on behalf of the board

EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

Manoj Modi

Director

Din-02887506

Kolkata

LEVERFAST INFRA PROJECTS PVT. 179.

CTOR QUE

Jagdish Prasad Agarwalla

Director

Din-01539046

Kolkata

(Regd. Office- Sankat Mochan Complex, 147/A/1 Girish Ghosh Road, Howrah-711202) CIN: U70109WB2010PTC156351

### Directors' Report

To the Members,

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of

#### 1. Financial Summary

(Amount in ')

		(Amount in '
Total Revenue	As at the end of current reporting period	As at the end of previous reporting period
Total Expenses	15,500	45,200
Profit or Loss before Exceptional and	14,759	43,569
Extraordinary Items and Tax	741	2007 - 00 30 0000
Less: Exceptional Items		1,631
Less: Extraordinary Items		
Profit or Loss before Tax		
Less: Current Tax	741	1,631
Deferred Tax	215	504
Profit or Loss After Tax		
Add: Balance as per last Balance Sheet	526	1,127
Less: Transfer to Reserves	485,007	483,880
Balance Transferred to Balance Sheet		
to Bulance Sheet	485,533	485,007

#### 2. Dividend

No Dividend was declared for the current financial year

### 3. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

### 4. Review of Business Operations and Future Prospects

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

### 5. Material changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate and the date of the report

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

### 6. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company as far as Conservation of Energy or Technology Absorption are concerned.

There was no foreign exchange earning or outgo during the year under review

Company did not have any foreign exchange earning.

EVERFAST INFRA PRUJECTS PVT. LTD.

DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

(Regd. Office- Sankat Mochan Complex, 147/A/1 Girish Ghosh Road, Howrah-711202) CIN: U70109WB2010PTC156351

## 7. Statement concerning development and implementation of Risk Management Policy of the company

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's

## 8. Details of policy developed and implemented by the company on its Corporate Social Responsibility

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said

## 9. Particulars of Loans, Guarantees or Investments made under section 186 of The Companies Act, 2013

Details of loan, guarantees and investment covered under the provisions of Section 186 of Companies Act, 2013 are

### 10. Particulars of Contracts or Arrangements made with Related Parties

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies

### 11. Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors and the Practicing Company Secretary in their reports

There are no qualifications reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company

## 12. Company's policy relating to Directors Appointment, Payment of Remuneration and Discharge of their

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not

#### 13. Annual Return

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules 2014 is furnished in Annexure A and is attached to this Report

### 14. Number of Board Meetings conducted during the year under review

The Company has conducted six Board Meetings during the financial year under review.

### 15. Directors' Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act 2013 the Board hereby submit its

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures
- b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

EVERFAST INFRA PROJECTS PVT. LTD.

EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

(Regd. Office- Sankat Mochan Complex, 147/A/1 Girish Ghosh Road, Howrah-711202) CIN: U70109WB2010PTC156351

- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and
- d) the directors have prepared the annual accounts on a going concern basis;
- e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### 16. Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

#### 17. Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

#### 18. Directors

There is no changes in the directors of the Company during the year under review. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP)

### 19. Declaration of Independent Directors

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

### 20. Adequacy of Internal Financial Controls with reference to Financial Statements

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were

#### 21. Statutory Auditors

M/s Tulsyan N K & Co Chartered Accountants were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in the year 2015 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company

### 22. Disclosure of composition of Audit Committee and providing Vigil Mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules. 2013 is not applicable to the Company.

#### 23. Shares

During the year under review, there was no change in share capital of the company

24. Details of significant and material orders passed by the Regulators, Courts And Tribunals

EVERFAST INFRA PROJECTS PVT. LTD.

EVERFAST INFRA PROJECTS PVT. LTD.

EVERFAST INFRAPROJECTS PVT. LTD. (Regd. Office- Sankat Mochan Complex, 147/A/1 Girish Ghosh Road, Howrah-711202) CIN: U70109WB2010PTC156351

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern

### 25. Acknowledgement

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on

For and on behalf of the Board of Directors

verkast infra projects pvt. Ltd.

EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

Jagdish Prasad Agarw BIRECTOR Director

DIN: 01539046

Place: Kolkata

Manoj Mò

Director DIN: 028875

Date: 5<sup>th</sup> September, 2017

Room No. 313, Shri Ram Plaza, Bank More, Dhanbad - 826001

> :- +91-326-230-6851 Fax :- +91-326-230-6851

### Independent Auditor's Report

To the Members of Everfast Infraprojects Private Limited

1. We have audited the accompanying financial statements of M/s Everfast Infraprojects Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017 and the Statement of Profit for the year then ended, and a summary of Significant Accounting Policies and other explanatory information

### Management's Responsibility for the Financial Statements

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from

#### Auditor's Responsibility

- 3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement
- 4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit arso includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements
- We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our

#### Opinion

- In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - In the case of Balance Sheet of the state of affairs of the Company as at March 31, 2017; and
  - In the case of statement of Profit & Loss, of the Profit for the year ended on that date.



## Tulsyan N K & Co. Chartered Accountants

Room No. 313, Shri Ram Plaza, Bank More, Dhanbad - 826001

> -+91-326-230-6851 Fax :-+91-326-230-6851

### 7. Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section143 of the Act, we give in the Annexure A statement on the matters Specified in paragraphs 3 and 4 of the Order.

- 8. As required by section 143(3) of the Act, we further report that
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
  - e) on the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B.
  - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014.:
    - i. The Company does not have any pending litigations which would impact its financial position
    - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
    - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

For Tulsyan N K & Co.

Chartered Accountants

(Registration No. 011)

Praveer Kant Kashya

Partner

Membership No.064945

Dhanbad, September 05, 2017

### ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 7 Our Report of even date to the members of M/s Everfast Infraprojects Private Limited on the accounts of the company for the year ended 31st March, 2017

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- In respect of fixed assets:
  - a. The Company is in process of preparation of records to show full particulars including quantitative details and situations of fixed assets.
  - b. As explained to us the fixed assets were physically verified during the year by the management in accordance with a regular program of verification of all the fixed assets at reasonable intervals, which in our opinion is reasonable. No material discrepancies were noticed on such physical verification
  - c. According to the information and explanations given to us and on the basis of examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventories have been physically verified by the Management during the year. In our opinion frequency of such verification is reasonable and the discrepancies noticed on verification between the physical stocks and books records were not material.
- iii. In respect of loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013
  - According to the information and explanation given to us, no loans had been granted to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of Section 185 and 186 of the Act in respect of loans and investments made.
- v. The Company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder.
- vi. In our opinion and according to the information and explanation given to us, maintenance of cost records has not been specified by the Central Government under sub-section (I) of section 148 of the Companies Act for the activities being undertaken by the company.
- vii. In respect of statutory dues:
  - a. According to the information and explanations given to us and the records of the company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including Provident Fund. Employees' State Insurance, Income tax, Sales-Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities.



- b. According to the information and explanations given to us and the records of the company examined by us, in our opinion, there were no undisputed amounts payable in respect of Provident Fund, Income tax, Service Tax, cess and any other statutory dues as at March 31, 2017 for a period of more than six months from the date they became payable.
- viii. In Our opinion and according to information given by us the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or Government. There are no debenture holders in the Company.
- ix. According to the records of the Company, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x. Based on the audit procedure performed and the representation obtained from the management, we report that no case of fraud on/by the Company has been either reported or noticed during the year under audit.
- xi. The Company is a Private limited Company and hence the provisions of Section 197 of the Companies Act, 2013 are not applicable. Thus paragraph 3(xi) of the order is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to information and explanations given to us. Company does not have any transaction to which provisions of Section 188 apply. The Company is a Private Limited Company and hence section 177 of Companies Act, 2013 is not applicable.
- xiv. In our opinion and according to the information and explanation given to us. Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year
- xv. According to information and explanation given to us and based on our examination of records, the Company has not entered into non-cash transaction with its directors or persons connected to its Directors and hence provision of Section 192 of the Act is not applicable
- xvi The Company is not required to be registered under Section 45-I of the Reserve Bank of India, 1934.

For Tulsyan N.K. & Co.

Chartered Accountants

(Registration No. 011

Praveer Kant Kashyap

Membership No.064945

Dhanbad, September 05, 2017

## ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s Everfast Infraprojects Private Limited as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information as required under the Companies Act, 2013.

### Auditors' Responsibility for Internal Financial Controls

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based for our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act. 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting and understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of



the company are being made only in accordance with authorizations of management and directors of the

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017. based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Tulsyan N.K. & Co.

Chartered Accountants

(Registration No. 01126

Membership No.064945

Dhanbad, September 05, 2017

Éverfast Infraprojects Private Limited Balance Sheet as at 31 March, 2017

	Particulars		Note	An at 24 M	
A Ec	quity And Liabilities	01	No.	As at 31 March, 2017	As at 31 March, 2016
	And Liabilities				
1 Sr	nareholders' Funds				
	(a) Share capital	1 1			
100	(b) Reserves and surplus		1	6,650,000	
1		1	2	27,435,533	6.650,00
2 No	on-Current Liabilities	* 1	ſ	34,085,533	27,435,00
	Long-term borrowings	* 1	1	0 1,000,000	34,085,00
		1	3	16.913.140	7.000
3 Cu	rrent Liabilities			110,0,140	7,973,59
	(a) Short-term borrowings	1			
	(b) Trade Payables	0	4	1,935,782	1 740 04
1	(c) Other Current Liabilities	1	5	383,757	1,749,21
	(d) Short-Term Provisions		6	35.028.907	516,98i
			7	215	31,518,392
		1		37,348,661	33,785,098
		Total	ļ		00,700,030
B Ass		iotaii	<u> </u>	88,347,334	75,843,702
B Ass	eets	i [	ļ		
1 Non	0		i	į.	
INON	1-Current Assets			1	
	(a) Fixed Assets	. 1	0		
ĺ	Tangible Assets	20	8	585,271 50	1,842,438
	(b) Non-Current Investments		9		, , , , , , , , , , , , , , , , , , ,
	(c) Long-Term Loans and Advances		10	6,000,650	6,000,650
Ì.	(d) Other Non-Current Assets		11	1.125.000	1,125,000
2 Curr	rent Assets		-	1,140	1,425
	(a) Inventories	*		7,712,062	8,969,513
	(c) Cash and Cash Equivalents	*	12	73,891,810	
1 7	d) Short-Term Loans and Advances	18	13		59,443,212
1 '	dy onore-reini Loans and Advances		14	713,130 6,030,333	1,694,234
				80,635,273	5,736,743
		-	i	00,039,273	66,874,189
See :	accompanying notes to	Total		88,347,334	
state	accompanying notes forming part of the financial		19	00,047,334	75,843,702
erms of ou	ir report attached				
Tulsyan	N.K.B.Co	1	1011 - 1011 - 1111		
artered Ac	Countante JAN N.K	For	and on b	pehalf of the Board of Direc	toro
gistration	No. 011288 EVERF	ast inkra	PROJE	CTS PVT. LTD.	,1015
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- 116 C	ep-17	Place	: Ko	kata	

Kokata 05-Sep-17

**Everfast Infraprojects Private Limited** 

		Note No.	For the year ended 31 March, 2017	For the year ended 31 March, 2016
1	Other Income			
2	Total Income	15	45 500	
			15,500 15,500	45,200
3	Expenses		73,500	45,200
	Operating and Other expenses		1	2018 — <del>C.</del>
	Total	16	14,759	
			14,759	43,569
‡ 5	Earnings Before Interest and Tax(EBIT) (2-3) Finance Costs			43,569
ŝ	Profit Before tax (4-5)		741	1.631
	Tax expense:			
	Current Tax Expense for Current Year	1 1	741	1,631
	MAT Credit		215	
	Profit for the year	i l	215	504
	A 100 to		526	
	Earnings per share (of `10/- each): Basic			1,127
100	# # # # # # # # # # # # # # # # # # #		0.001	0.002
1	See accompanying notes forming part of the financial statements	17		0.002
ms	of our report attached.	1 1/		
uis	svan N K R Co			
ere	ed Accountants &	Fora	ind on behalf of the Board of	Directors
stra	ation No 010 937			Directors
2	Dhabad)	NFRA PROJE	CTS PVT. LTD. EVERFAST	INFRA PROJECTS PV
		M		Detul.
er i	Kant Kashyap	Mars Mon		
ers	ship No.064945	March Mobi	DIRECTOR Jagdisi	h Prasad Agarwalla DIR
		DIN-0388750	Directo	or DIN
	Dhanbad	DIM-0388760	6 DIN-01	539046
	05-Sep-17	Place Kolka		į

## Everfast Infraprojects Private Limited Notes forming part of the financial statements

Note 1 Share Capital Particulars

		Ap at 24	March, 2017	···	<u> </u>
	*	Number of	warch, 2017	As at 31	March, 2016
	(a) Authorised	100		Number o	1
	(w) nationseo	shares		share	
	Equity Shares of 110 each with voting rights		340-9-0-1	27.010	<del></del>
- 1	• 0 0000	750 000	7 500,000	750,000	7 500 000
	(b) issued. Subscribed and fully paid up		7,500.000	0 100,000	1000,000
	Equity shares of `10 each with voting rights				7,500,000
- 1		665,000	6,650,000	805 000	
			6,650,000	665,000	
- 1	(i) Details of shares held by each shareholder holding more than 5% shares:	0 100	0,000,000	<u>,                                     </u>	6,650,000
	Name of shareholder				
- }	- Charlettotage	Oc 21 74 1	March, 2017		
- 1	-	Number of	narch, 2017	As	at 31 March, 2016
Î	6		% holding in	Number of	% holding in
ı	Jagdish Prasad Agarwalla	shares held	that class of	shares held	that class of
L	zagoish Masad Agarwalia		shares		shares
		600,000	90 23%	600,000	90.23%
99	Ga The Co.			a Director Company	
į.	ii) The Company has one class of equity shares having a par value of 10/ possible.				
	(ii) The Company has one class of equity shares having a par value of 10/- per share. Each	equity sharehold	er is eligible for a	one vote per share	ield
-	TO THOSE AND SUIDING			a summa truck management.	
Į!	Particulars				(Amount in
Ĺ				As at	(Amount in
í	a) Securities Premium Account		EST 27 - 37	31 March, 2017	
	Opening Balance	W	(i) (ii) (iii)	9 1 march, 2017	31 March, 2016
	Add : Premium on shares issued during the year			26 050 000	00 ===
1	Ciosing Bajance			26,950,000	26,950,000
l	Surplus in Statement of Profit and Loss			70 0	
	Opening Balance			26,950,000	26,950,000
	Add: Profit for the year				
	Clasing between the control of the c			485,007	483,880
	Closing balance			526	1,127
L.				485,533	485,007
			Total	27,435,533	27,435,007
V	ote 3 Long-Term Borrowings				
P	articulars				
		MR 4270-00		As at	- A - 41
U	nsecured			31 March, 2017	As at
(a	a) Loans from Related Parties			OT WATCH, 2017	31 March, 2016
(k	) Loans from Body Corporate			750,000	
	, as a transposition			750,000	1.605,991
1			Total	16,163,140	6,367,606
N	ote 4 Short-Term Borrowings		TOTAL	16,913,140	7,973,597
P	articulars				
1			<del></del>		
c	ecured each each each each each each each each			As at	As at
S	ioni D			31 March, 2017	31 March, 2016
L.	om Banks Repayable on Demand		9		
L	<del></del>		Ĺ	1,935,782	1,749,216
			Total	1,935,782	1,749,216
N	ote 5 Trade Payables				
Pá	articulars				
_				As at	As at
Ot	her				31 March, 2016
L			-	383,757	516,986
				383,757	510,986
No	ete 6 Other Current Liabilities	70.0	3.00	303,737	516,986
Pa	rticulars				
		NAME OF TAXABLE PARTY.		As at	1 2 1
(a)	Other Payable				As at
	TDS Payable	····		9 : Watch, 2017	31 March, 2016
	Other Payable			100 705	2-7-20177-7-1011
(h)				109 725	97,779
(4)	Advance from parties			1,411,040	934,621
				33,508,142	30,485,992
			Total	35,028,907	31,518,392
No	te 7 Short-Term Provisions			# 6 m 1	
Рa	rticulars				
			34 33 33 33	As at	As at
Pro	ovision for taxation				31 March, 2016
				215	504
			Total	215	
					504

EVERFAST INFRA PROJECTS PVT. LTD.

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DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

Everfast Infraprojects Private Limited Notes forming part of the financial statements Note 9 Non-Current Investments Particulars As at 31 March, 2017 In Partnership Firm As at 31 March, 2016
Profit sharing | Amount Profit sharing | Amount of Amount of ratio(%) Everfast Infra Projects investment in ratio(%) investment in **Capital** 6 000,650 Capital 6,000,650 90.00% 90.00% 6,000,650 Note 10 Lpng-Term Loans and Advances 6,000,650 Particulars (a) Loans and Advances to Others As at As at 31 March, 2017 31 March, 2016 1,125,000 1.125,000 Note 11 Other Non Current Assets Particulars 1,125,000 1,125,000 Preliminary Expenses to the extent not written of As at As at 31 March, 2017 31 March, 2016 Note 12 Inventories 1,140 1,425 Particulars Work in Progress at Hirak, Dhanbad As at As at Work in Progress at Saraidhela, Dhanbad 31 March, 2017 31 March, 2016 3,709.840 3.709.840 70,181,970 Note 13 Cash and Cash Equivalents 73,891,810 59,443,212 Particulars (a) Cash in Hand As at As at (b) Balances with Banks 31 March, 2017 31 March, 2016 In Current Accounts 575.809 1,098.581 595,653 Note 14 Short term Loans & Advances Particulars 713,130 1,694,234 (a) Advance to others As at As at (b) Balance with Government Authorities 31 March, 2017 31 March, 2016 5.733,401 6.026.99 CENVAT MAT Credit 2,782 2.782 560 6,030,333

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DIRECTOR

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# Everfast Infraprojects Private Limited Notes forming part of the financial statements

Assets
Fixed
2
Ý

Description	1		Gross Block								Base Date >>
	Cost as on	Additions	Sale during	Adiustment	Cost 25 00		Depre	Depreciation		Nat	Not Block
	01.04.2016 during the year	during the year	the year	during the year	31.03.2017	AS On 01.04.2016	Additions during the year	Adjustment during the year	Balance as on 31.03.17	As on 31.03.17	As on 31.03.16
Tangible Assets Air Conditioner	0000							,			
Batch Mix Plant Model	527,575.00				26,000.00	13,740,00	3.831.00		77 57		
Builder Hoist	299,250,00	D.			527,575.00	123,270.00	89,076.00		212 346 00	8,429.00	12,260.00
CCTV camera	27,938.00	_			299.250,00	57,456.00	43,653,00		101 109 00	108 141 00	404.305.00
Concrete Pump	1 433,292.00		1 433,292.00		27,938,00	18,391.00	4.291.00		22.682.00	5.256.00	241.794.00
Exide battery	10,400.00				10.400.00	345,032.00	183,114,71	528,146,71	1	20000	3,547,00
Material Mixture Machine	21 800.00		- 15-2		23 800 00	3,865.00	2 038.00	-	7 904 00	2,496,00	4 534 00
Vibrator Machine	101.460.00		_		101,460.00	49,630,00	14 744 00		20 770 00	1,090.00	4 875 00
Welding Machine/Rod Cutting Machine	22.517.50		_	<u>-</u>	15,750,00	5,115,00	3,002.60		64,375,00	37,085.00	51,830.00
Total	2,4	,	1 433 292 00		22.517.50	8,120.00	4,485,00		00	7,633,00	10,635.00
(			200		1,052,680.50	643,545.00	352,020,71	528 146 71	20, 200 2	3,312.50	14,397,50
( T T T T T T T T T T T T T T T T T T T									10.814.100	585,271.50	1,842,437,50



DIRECTOR

EVERFAST INFRA PROVECTS PVT. LTD.

# Everfast Infraprojects Private Limited Notes forming part of the financial statements

Note 15 Other Income Particulars		ĵ
ivisc Receipts from sale of old Scraps	For the year ended 31 March, 2017 15,500	
Note 16 Other Expenses	15,500	45,200

	Payment to Auditor #		year ended March, 2017	For the year ended
	Miscelleneous Expenses		11,800	11,500
	Bank Charges Filing Fee		1.510	27,185
	Rounded Off		1,513 1,160	1,883 3,000
	Misc Written off Other Expenses		285	1
			2,959	4,884
es		Total	14,759	43,569

Particulars	For the year ended	Forthous
Payments to the auditors comprises	31 March, 2017	
As auditors - Statutory Audit		<del></del>
	11,800	11,500
	Total 11,800	11,5

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EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

EVERFAST INFRAPROJECTS PVT. LTD.

#### Note No. 17

#### Company Overview

Everfast Infraprojects Private Limited was incorporated on December 29, 2010 under the laws of the Republic of India and has its registered office at Kolkata (West Bengal). Company is engaged in Real estate Business

#### Note No. 18

#### Significant Accounting Policies

#### 1. Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### 2. Use of Estimates

The preparation of financial statements require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known / materialized.

#### 3. Depreciation and Amortization

#### Tangible Assets -

Depreciation on fixed assets is provided to the extent of depreciable amount on Strait Line Method (SLM) in accordance with the rates and in the manner specified in Schedule II of the Companies Act, 2013 over their useful life

#### 4. Revenue Recognition

#### Other Income

Interest income is accounted on accrual basis.

#### 5. Employee benefits

Owing to size and scale of operations of the company, provisions related to provident fund and other superannuation schemes are not applicable to the Company

#### 6. Borrowing Costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

#### 7. Fixed Assets

#### Tangible Assets

Fixed Assets are stated at cost net of recoverable taxes and less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production attributable to the fixed assets are capitalised.

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#### 8. Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act. 1961.

#### 9. Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized as an expense in Profit and Loss Account in the year in which asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in the estimate of recoverable amount.

## 10. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement.

#### 11. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year

('Amount in')

Net Profit after Current Tax	2016-2017	2015-2016
	526	1,127
Weighted average no. of equity shares used as Denominator  Basic	6,65,000	6,65,000
Dasic	0.001	0.002

12. Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November. 2016 to 30th December, 2016 as provided in the table below :-

Particulars	SBNs	Other denomination	Total
Closing cash in hand as on 8-11-2016		notes	
(+) Permitted receipts		8,71,007	8,71 007
**************************************		E	-
(-) Permitted payments		3,16,181	3,16 181
(-) Amount deposited in Banks			
Closing cash in hand as on 30-12-2016		5,54,826	5,54.826

13. The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under Micro, Small and Medium Enterprises Development Act. 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to the parties during the year is NIL.

EVERFAST INFRA PROJECTS PVT. LTD.

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DIRECTOR

14. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure. For Tulsyan N K & Co. For and on behalf of the board Chartered Accountants (Registration No. 0112 EVERFAST INFRA PROJECTS PVT. LTD. EVERFAST INFRA PROJECTS PVT. LTD. Praveer Kant Kashyai DIRECTOR Partner Jagdish Prasad Agarwa CHRECTUR Director Director Membership No 064945 Din-0288 Din- 01539046

Dhanbad, September 05, 2017

Kolkata

Kolkata

EVERFAST INFRAPROJECTS PVT. LTD.

(Regd. Office- Sankat Mochan Complex, 147/A/1 Girish Ghosh Road, Howrah-711202)

CIN: U70109WB2010PTC156351 Email id: EverfastIndiaProject@gmail.com

#### Directors' Report

To the Members.

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2019.

#### 1. Financial Summary

(Amount in ₹)

THID	As at the end of current reporting period	As at the end of previous reporting period
Total Revenue	4,40,53,652	25,420
Total Expenses	4,21,81,778	23,937
Profit or Loss before Exceptional and Extraordinary items and Tax	18,71,874	1,483
Less: Exceptional Items		
Less: Extraordinary Items		-
Profit or Loss before Tax	18,71,874	1,483
Less: Current Tax	4,90,340	382
Deferred Tax	(3,183)	302
Profit or Loss After Tax	13,84,717	1,101
Add: Balance as per last Balance Sheet	4,86,635	
Less: Transfer to Reserves	-1,00,000	4,85,533
Balance Transferred to Balance Sheet	18,71,351	4,86,635

#### 2. Dividend

No Dividend was declared for the current financial year.

#### 3. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year

#### 4. Review of Business Operations and Future Prospects

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

# 5. Material changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate and the date of the report

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

#### 6. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company as far as Conservation of Energy or Technology Absorption are concerned.

There was no foreign exchange earning or outgo during the year under review.

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EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

EVERFAST INFRAPROJECTS PVT. LTD.

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CIN: U70109WB2010PTC156351 Email id: EverfastIndiaProject@gmail.com

### 7. Statement concerning development and implementation of Risk Management Policy of the company

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

# 8. Details of policy developed and implemented by the company on its Corporate Social Responsibility initiatives

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable

#### 9. Particulars of Loans, Guarantees or Investments made under section 186 of The Companies Act, 2013

Details of loan, guarantees and investment covered under the provisions of Section 186 of Companies Act, 2013 are given in the notes to financial statements.

#### 10. Particulars of Contracts or Arrangements made with Related Parties

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

# 11. Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors and the Practicing Company Secretary in their reports

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company

# 12. Company's policy relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company

#### 13. Annual Return

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure A and is attached to this Report.

#### 14. Number of Board Meetings conducted during the year under review

The Company has conducted six Board Meetings during the financial year under review.

#### 15. Directors' Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

 a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

EVERFAST INFRA PROJECTS PVT. htp.7

DIRECTOR

EVERFAST PROJECTS PVT. LTD.

# EVERFAST INFRAPROJECTS PVT. LTD.

(Regd. Office- Sankat Mochan Complex, 147/A/1 Girish Ghosh Road, Howrah-711202)
CIN: U70109WB2010PTC156351

Email id: EverfastIndiaProject@gmail.com

- the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared the annual accounts on a going concern basis;
- e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### 16. Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

#### 17. Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

#### 18. Directors

There is no changes in the directors of the Company during the year under review. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

#### 19. Declaration of Independent Directors

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

#### 20. Adequacy of Internal Financial Controls with reference to Financial Statements

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

#### 21. Statutory Auditors

M/s Tulsyan N K & Co Chartered Accountants were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in the year 2015 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

#### 22. Disclosure of composition of Audit Committee and providing Vigil Mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

EVERFAST INFRA PROJECTS PVT. LTD.

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DIRECTOR

EVERFAST INFRAPROJECTS PVT. LTD. (Regd. Office- Sankat Mochan Complex, 147/A/1 Girish Ghosh Road, Howrah-711202)

CIN: U70109WB2010PTC156351 Email id: EverfastIndiaProject@gmail.com

#### 23. Shares

During the year under review, there was no change in share capital of the company

#### 24. Details of significant and material orders passed by the Regulators, Courts And Tribunals

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

#### 25. Acknowledgement

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors

DIRECTOR

STHAFRA PROJECTS PVT. LTD.

Manoj Modi Director

DIN: 02887506

Place: Kolkata

Date: September 9, 2019 EVERFAST INFRA PROJECTS PVT. LTD. Jese.

Jagdish Prasad Agarwalla

Director DIN: 01539046

#### FORM NO. MGT 9

#### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

1	CIN	U70109WB2010PTC156351
2	Registration Date	29th December, 2010
3	Name of the Company	EVERFAST INFRAPROJECTS PRIVATE LIMITED
	Category/Sub-category of the Company	Private Company
		Company Limited by Shares
	Address of the Registered office & contact details	SANKAT MOCHAN COMPLEX, 147/A/1 GIRISH GHOSH ROAD, ROOM NO. 219, BELURMATH, HOWRAH, WEST BENGAL, Email id: EverlastIndiaProject@gmail.com/Contact no. 9430707413
	Whether listed company	No
	Name, Address & contact details of the Registrar & Transfer Agent, if any,	

	USINESS ACTIVITIES OF THE COMPANY		
(All the business	activities contributing 10 % or more of the total turnover of the company	shall be stated)	
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1 Property De	velopers	681	0

	CULARS OF HOLDING, SUBSIDIARY AND ASSOCI	ATE COMPANIES			
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Nil	Nil	Nil	Nil	Nil

IV. SHARE HOLDING PATTERN
(Equity share capital breakup as percentage of total equity)
(i) Category-wise Share Holding

Category of Shareholders		held at the beg s on 31-March-		rear	No. o	Shares held a [As on 31-N		e year	% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total	
A. Promoters				OTM/05				Shares	
(1) Indian									
a) Individual/ HUF		6,05,000	6,05,000	90.98%		6,05,000	6,05,000	90.98%	0.009
b) Central Govt				0.00%		-	0,00,000	0.00%	0,009
c) State Govt(s)	-			0.00%				0.00%	0.009
d) Bodies Corp.	-	-		0.00%				0.00%	
e) Banks / Fl				0.00%					0.00%
f) Any other				0.00%				0.00%	0.00%
Sub Total (A) (1)	-	6,05,000	6,05,000	90.98%		6,05,000	6,05,000	90.98%	0.00%
(2) Foreign									
a) NRI Individuals	-			0.00%					
b) Other Individuals				0.00%	-		-	0.00%	0.00%
c) Bodies Corp.				0.00%			-	0.00%	0.00%
d) Any other				0.00%	*		, ,	0.00%	0.00%
Sub Total (A) (2)				0.00%		- 1	-	0.00%	0.00%
TOTAL (A)		6,05,000	6,05,000	90.98%		6,05,000	6,05,000	90.98%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds				0.00%					
b) Banks / FI				0.00%			-	0.00%	0.00%
c) Central Govt				0.00%	-	-		0.00%	0.00%
d) State Govt(s)						•	-	0.00%	0.00%
e) Venture Capital Funds				0.00%	-	* 1		0.00%	0.00%
01								0.00%	0,0076
f) Insurance Companies		-		0.00%				0.00%	0.00%
g) Fils		-		0.00%		- 1	-	0.00%	0.00%
h) Foreign Venture Capital Funds				0.00%				0.00%	0.00%
Others (specify)	- 1			0.00%	-	-		0.00%	0.00%

EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

EVERFAST IN TRA PROJECTS PVT. LTD.

Sub-total (B)(1):-		-		0.00%	- 1		- 1	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian		55.000	55,000	8.27%	0	FFARA			
ii) Overseas		00.000	33,000	0.00%	0	55000	55,000	8.27%	0.00%
b) Individuals	-			0.00%	0	0		0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	*	5,000	5,000	0.75%	0	5000	5,000	0.75%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	•		-	0.00%	0	0	- 1	0.00%	0.00%
c) Others		-		0.00%	0	0	-	0.00%	0.00%
Non Resident Indians				0.00%	0	0		0.00%	0.00%
Overseas Corporate Bodies				0.00%		- 1		0.00%	0,00%
Foreign Nationals				0.00%	0	0		0.00%	0.00%
Clearing Members	-			0.00%	0	0		0.00%	0.00%
Trusts				0.00%	0	0	-	0.00%	0.00%
Foreign Bodies - D R				0.00%	0	0		0.00%	0.00%
Sub-total (B)(2):-		60,000	60,000	9.02%	-	60,000	60,000	9.02%	0.00%
Total Public (B)		60,000	60.000	9.02%	-	60,000	60,000	9.02%	0.00%
C. Shares held by Custodian for GDRs & ADRs		-		0.00%		-	00,000	0.00%	0.00%
Grand Total (A+B+C)	1	6,65,000	6.65,000	100.00%		6.65,000	6.65.000	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholdin	Shareholding at the beginning of the year		Shareholding at the end of the year			% change in shareholding
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company		during the year
1	Jagdish Prasad Agarwalla	5,000	0.75%	0.00%	5,000	0,75%	0,00%	0.00%
2	Jagdish Prasad Agarwalla( Everfast Infra Projects)	6,00,000	90.23%	0.00%	6,00,000	90.23%	0.00%	0.009

SN	Particulars	Date	Reason	Shareholding at the beginning	g of the year	Cumulative Shareholding during the year	
				No, of shares	% of total shares	No. of shares	% of total shares
1	Jagdish Prasad Agarwalla						
	At the beginning of the year			5,000	0.75%	-	0.00%
	Changes during the year				0.00%		0.00%
				-	0.00%		0.00%
					0.00%		0.00%
	At the end of the year			5,000	0.75%		0.00%
2	Jagdish Prasad Agarwalia (Everfast Infra Projects)						
	At the beginning of the year			6,00,000	90.23%		0.00%
	Changes during the year			(A)	0.00%		0.00%
					0.00%		0.00%
				-	0.00%		0.00%
	At the end of the year			6,00,000	90.23%	6,00,000	90.23%

EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

EVERFAST INFRARROJECTS PVT. LTD.

#### (iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDDs and ADDs)

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the begin	nning of the year	Cumulative Sharehold	ding during the year
				No. of shares	% of total shares	No. of shares	% of total shares
1	Suhana Commotrade Pvt Ltd			27000	4%		
2	Sunlight Agency Pvt Ltd		1	10000			0%
-	Satguru Vinimay Pvt Ltd				2%		0%
				10000	2%		0%
4	ACM Finvest Pvt Ltd			8000	1%		
5	Chetan Kumar Tulsvan		-	5000			0%
	,			5000	1%	-	0%
	Chetan Kumar Tulsyan			5000	1%	-	

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning	g of the year   Cumulative Shareholding during the		during the year
				No. of shares	% of total shares	No. of shares	% of total shares
1	Jagdish Prasad Agarwalla						
	At the beginning of the year			5,000	0.75%		
	Changes during the year			5,000	-		0.00%
	At the end of the year				0.00%		0.00%
2	Manoj Modi			5,000	0.75%		0.00%
-	DEBTEDNESS				0%		0%

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	(Amt. Rs Total Indebtedness
Indebtedness at the beginning of the fir	ancial year			
i) Principal Amount	21,68,922,00	2,87,37,437,00		
ii) Interest due but not paid				3,09,06,359.00
iii) Interest accrued but not due				-
Total (i+ii+iii)	21,68,922,00	2,87,37,437,00	-	-
Change in Indebtedness during the fina		2,01,31,431,00		3,09,06,359.00
* Addition				
Reduction	21,55,964	92,69,138.00		•
Net Change	(21,55,964)		-	1,14,25,101.54
Indebtedness at the end of the financial		92,69,138.00		1,14,25,101.54
) Principal Amount	12,958	1,94,68,299.00		
i) Interest due but not paid	12,000	1,94,00,299,00		1,94,81,257.46
ii) Interest accrued but not due			-	
Total (i+ii+iii)	12 958			-
	12,958	1,94,68,299.00		1,94,81,257,46

. Re	muneration to Managing Director, Whole-time Directors and/or Manager/	Director:			
SN.	Particulars of Remuneration		Name of MD	/WTD/ Manager	
		Name Manoj		Jagdish Prasad Agarwalla	
-		nation Directo	r	Director	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the income-tax Act, 196	1	10.00,000.00	_	
	(b) Value of perquisites u/s 17(2) Income-tax Act. 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-	
2	Stock Option				
3	Sweat Equity				
	Commission		1 2 2 2		-
1	- as % of profit				
	- others, specify		-11		
,	Others, please specify				-
		al (A)	10,00,000.00		
	Celling as per tr	e Act			

EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

B. Remuneration to other Directors

SN.	Particulars of Remuneration			Total Amoun	
_	1				(Rs/Lac)
1	Independent Directors	NA NA	NA	NA	
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				-
	Total (1)				
2	Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	<del>                                     </del>			-
	Total (B)=(1+2)				-
	Total Managerial Remuneration				*
	Overall Ceiling as per the Act				-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Na		Total Amount	
	Name	NA	NA NA	NA	(Rs/Lac)
	Designation	CEO	CFO	CS	,
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act. 1961				
2	Stock Option				
3	Sweat Equity				
	Commission				
4	- as % of profit				
	- others, specify				
5	Others, please specify				-
Un J	Total				-

Туре	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)		
A. COMPANY							
Penalty							
Punishment			NIL				
Compounding							
B. DIRECTORS							
Penalty							
Punishment			NIL				
Compounding							
C. OTHER OFFICERS	INDEFAULT						
Penalty							
Punishment			NIL				
Compounding			AND.				

For Everfast Infraprojects Private Limited
EVERFAST INFRA PROJECTS PVT. LTD.

Director DIN-0288

DIRECTOR

Jagdish Prasad Agarwalla Director DIN-01539046

# Tulsyan N K & Co. Chartered Accountants

Room No. 313, Shri Ram Plaza, Bank More, Dhanbad - 826001

:- +91-326-230-6851

#### Independent Auditor's Report

To the Members of Everfast Infraprojects Private Limited

 We have audited the accompanying financial statements of M/s Everfast Infraprojects Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019 and the Statement of Profit for the year then ended, and a summary of Significant Accounting Policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

2. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

- 3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement
- 4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements
- 5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

- 6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - a) In the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2019; and
  - b) In the case of statement of Profit & Loss, of the Profit for the year ended on that

# Tulsyan N K & Co. Chartered Accountants

Room No. 313, Shri Ram Plaza, Bank More, Dhanbad - 826001

:- +91-326-230-6851

#### 7. Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section143 of the Act, we give in the Annexure A statement on the matters Specified in paragraphs 3 and 4 of the Order.

- 8. As required by section 143(3) of the Act, we further report that:
  - we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
  - e) on the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B.
  - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014::
    - i. The Company does not have any pending litigations which would impact its financial position
    - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
    - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Tulsyan N K & Co.

Chartered Accountants

(Registration No. 011

Praveer Kant Kashyap

Partner

Membership No.064945

UDIN: 19064945AAAAFN6546

Dhanbad, September 09, 2019

#### ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 7 Our Report of even date to the members of M/s Everfast Infraprojects Private Limited on the accounts of the company for the year ended 31st March, 2019.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

#### i. In respect of fixed assets:

- a. The Company is in process of preparation of records to show full particulars including quantitative details and situations of fixed assets.
- b. As explained to us, the fixed assets were physically verified during the year by the management in accordance with a regular program of verification of all the fixed assets at reasonable intervals, which in our opinion is reasonable. No material discrepancies were noticed on such physical verification.
- c. According to the information and explanations given to us and on the basis of examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventories have been physically verified by the Management during the year. In our opinion frequency of such verification is reasonable and the discrepancies noticed on verification between the physical stocks and books records were not material.
- iii. In respect of loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013:
  - According to the information and explanation given to us, no loans had been granted to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of Section 185 and 186 of the Act in respect of loans and investments made.
- v. The Company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder.
- vi. In our opinion and according to the information and explanation given to us, maintenance of cost records has not been specified by the Central Government under sub-section (I) of section 148 of the Companies Act for the activities being undertaken by the company.

#### vii. In respect of statutory dues:

a. According to the information and explanations given to us and the records of the company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales-Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities.



- b. According to the information and explanations given to us and the records of the company examined by us, in our opinion, there were no undisputed amounts payable in respect of Provident Fund, Income tax, Service Tax, cess and any other statutory dues as at March 31, 2019 for a period of more than six months from the date they became payable.
- viii. In Our opinion and according to information given by us the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or Government. There are no debenture holders in the Company.
- ix. According to the records of the Company, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x. Based on the audit procedure performed and the representation obtained from the management, we report that no case of fraud on/by the Company has been either reported or noticed during the year under audit.
- xi. The Company is a Private limited Company and hence the provisions of Section 197 of the Companies Act, 2013 are not applicable. Thus paragraph 3(xi) of the order is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to information and explanations given to us, Company does not have any transaction to which provisions of Section 188 apply. The Company is a Private Limited Company and hence section 177 of Companies Act, 2013 is not applicable.
- xiv. In our opinion and according to the information and explanation given to us, Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to information and explanation given to us and based on our examination of records, the Company has not entered into non-cash transaction with its directors or persons connected to its Directors and hence provision of Section 192 of the Act is not applicable.

xvi. The Company is not required to be registered under Section 45-I of the Reserve Bank of India, 1934.

For Tulsyan N K & Co.

Chartered Accountants

(Registration No. 01126

Praveer Kant Kashyap

Partner

Membership No.064945 UDIN: 19064945AAAAFN6546 Dhanbad, September 09, 2019

#### ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s Everfast Infraprojects Private Limited as of 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors' Responsibility for Internal Financial Controls

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Tulsyan N K & Co.

Chartered Accountants

(Registration No. 01

Praveer Kant Kashyap

Partner

Membership No.064945 UDIN: 19064945AAAAFN6546 Dhanbad, September 09, 2019 **Everfast Infraprojects Private Limited** Balance Sheet as at 31 March, 2019

	Particulars	Note	As at 31 March, 2019	As at 31 March, 2018
<u> </u>		No.	₹	₹
A	Equity And Liabilities			
1	Shareholders' Funds			
	(a) Share capital	1	20.50.000	
	(b) Reserves and surplus	1 2	66,50,000	66,50,00
	· · · · · · · · · · · · · · · · · · ·	2	2,88,21,351	2,74,36,63
2	Non-Current Liabilities		3,54,71,351	3,40,86,63
	Long-term borrowings			
	g and a second go	3	1,94,68,299	2,87,37,43
3	Current Liabilities			
	(a) Short-term borrowings	4	12.958	04.00.00
	(b) Trade Payables	5	1,01,735	21,68,92
	(c) Other Current Liabilities	6	4,56,71,302	7,44,49
	(d) Short-Term Provisions	7	4,90,340	4,87,85,58
			4,62,76,335	5,16,99,37
			4,02,10,000	5,10,99,37
	Т	otal	10,12,15,986	11,45,23,45
В	Assets			
1	Non-Current Assets			
	(a) Fixed Assets	8	3 63 045	
	Tangible Assets	0	3,62,045	4,62,35
	(b) Non-Current Investments	9	60,00,650	00.00.05
	(c) Long-Term Loans and Advances	10	11,25,000	60,00,65
	(d) Deferred Tax Assets	10	3.183	11,25,00
	(d) Other Non-Current Assets	111	570	85
			74,91,448	75,88,86
2	Current Assets			73,00,000
	(a) Inventories	12	7,47,12,236	9,81,17,729
	(b) Cash and Cash Equivalents	13	11,23,790	7,56,76
	(c) Short-Term Loans and Advances	14	1,78,88,511	80,60,096
			9,37,24,537	10,69,34,589
	To	otal	10,12,15,986	11,45,23,450
	See accompanying notes forming part of the financial	19	15,15,15,000	11,45,25,450
	s of our report attached			

In terms of our report attached.

For Tulsyan N.K & Co.

Chartered Accountants

(Registration No. 011

For and on behalf of the Board of Directors

EVERFAST INFRA PROJECTS PVT. LTD. EVERFAST INFRA PROJECTS PVT. LTD.

Praveer Kant Kashyap

Partner

Membership No.064945

UDIN: 19064945AAAAFN6546

Place: Dhanbad Date: 09/Sep/2019

Director DIN-02887606 DIRECTOR

Jagdish Prasad Agarwalla DIRECTOR

Director DIN-01539046

Place : Date

Manoj

Kolkata 09/Sep/2019 **Everfast Infraprojects Private Limited** 

Partic	uiars	Note No.	For the year ended 31 March, 2019	For the year ended
			₹	₹
1 2	Revenue from Operation Other Income	15	4,40,52,160 1,492	25 420
3	Total Income		4,40,53,652	25,420 <b>25,420</b>
4	Expenses Operating and Other expenses	16	4,20,81,468	23,937
	Total		4,20,81,468	23,937
5 6 7	Earnings Before Interest and Tax(EBIT) (2-3) Depreciation Profit Before tax (4-5)		19,72,184 1,00,310	1,483
8	Tax expense: Current Tax Expense for Current Year Deferred Tax		18,71,874 4,90,340 (3,183)	1,483
			4,87,157	382
9	Profit for the year		13,84,717	1,101
10	Earnings per share (of ₹ 10/- each): Basic		2.08	0.002
	See accompanying notes forming part of the financial statements	17		

In terms of our report attached. For Tulsyan N.K & Co. Chartered Accountants

(Registration No. 01099

Praveer Kant Kashyap

Partner

Membership No.064945 UDIN: 19064945AAAAFN6546

Place: Dhanbad Date: 09/Sep/2019

For and on behalf of the Board of Directors

EVERFAST INFRAPROJECTS PVT. LTD. EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR Mano

Director DIN-0288 X506

Place : Kolkata Date: 09/Sep/2019 Jagdish Prasad Agarwalla DIRECTOR

DIN-01539046

# Everfast Infraprojects Private Limited Notes forming part of the financial statements

Note 1 Share C	Car	pital	
----------------	-----	-------	--

Particulars	As at 31 Ma	irch, 2019	As at 31 March, 2018	
(a) Authorised	Number of shares	₹	Number of shares	₹
Equity Shares of ₹ 10 each with voting rights	7,50,000	75,00,000	7,50,000	75,00,000
b) <u>Issued, Subscribed and fully paid up</u> Equity shares of ₹ 10 each with voting rights		75,00,000		75,00,000
and and a second with voting rights	6,65,000	66,50,000	6,65,000	66,50,000
		66,50,000		66,50,000

(i) Details of shares held by each shareholder holding more than 5% shares:

ame of shareholder	As at 31 M	March, 2019	As at 31	March, 2018
lagdish Prasad Agarwalla	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
	6,00,000	90.23%	6,00,000	90.23%

(ii) The Company has one class of equity shares having a par value of ₹ 10/- per share. Each equity shareholder is eligible for one vote per share held.

Particulars	The state of the s		(Amount in ₹)
a) Securities Premium Account	31 Marc	As at 2019	As at 31 March, 2018
Opening Balance Add : Premium on shares issued during the year Closing Balance		50,000	2,69,50,000
b) Surplus in Statement of Profit and Loss Opening Balance	2,69,	50,000	2,69,50,000
Add: Profit for the year Closing balance	- 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	36,635 34,717	4,85,533 1,101
-1	18,7	1,351	4,86,635
	Total 2,88,2	1,351	2,74,36,635

Note 3 Long-Term Borrowings

Particulars			And the second s
		As at	As at
Unsecured	31	March, 2019	31 March, 2018
(a) Loans from Related Parties		16,06,000	16 50 000
(b) Loans from Body Corporate		1,78,62,299	16,50,000 2,70,87,437
	Total	1,94,68,299	2,87,37,437

Note 4 Short-Term Borrowings

Secured Secured	As a 31 March, 201	710 01
From Banks Repayable on Demand	12,958	21,68,922
	Total 12,958	

Note 5 Trade Payables

Particulars		
	As at	As at
Other	31 March, 2019	31 March, 2018
	1,01,735	7,44,492
	1,01,735	7,44,492

Note 6 Other Current Liabilities

(a) Other Payable	As a 31 March, 201	710 41
TDS Payable Other Payable	29,953	1,00,111
(b) Advance from parties	4,01,253 4,52,40,096	0,01,000
	Total 4,56,71,302	

Note 7 Short-Term Provisions

Particulars			
		As at	As at
Provision for taxation	31 M	larch, 2019	31 March, 2018
		4,90,340	382
	Total	4.90.340	382

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EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

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#### **Everfast Infraprojects Private Limited** Notes forming part of the financial statements

Income Tax Appeal

Advance Tax MAT Credit

Note 9 Non-Current Investments					
Particulars					
raticulais		As at 31 M	March, 2019	As at 31	March, 2018
In Partnership Firm  Everfast Infra Projects		Profit sharing ratio(%)	Amount of investment in Capital	Profit sharing ratio(%)	Amount of investment in Capital
Evenus IIII a Projects		90.00%	60,00,650	90.00%	60,00,65
	Total		60,00,650		60,00,65
Note 10 Long-Term Loans and Advances					
Particulars					
				As at	
(a) Loans and Advances to Others				31 March, 2019	31 March, 201
				11,25,000	11,25,00
			Total	11,25,000	11,25,00
Note 11 Other Non Current Assets					
Particulars				A 41	
				As at	As
Preliminary Expenses to the extent not written off				31 March, 2019 570	31 March, 201
			Total	570	85
N. C. do 1			Total	370	85
Note 12 Inventories					
Particulars				As at	As
				31 March, 2019	31 March, 201
Work in Progress at Hirak, Dhanbad				37,09,840	37.09.84
Work in Progress at Saraidhela, Dhanbad				7,10,02,396	9,44,07,88
				7,47,12,236	9,81,17,729
Note 13 Cook and Cook Early				.,,.,.=,=00	0,01,17,72.
Note 13 Cash and Cash Equivalents Particulars					
ranticulars				As at	Asa
(a) Cash in Hand				31 March, 2019	31 March, 201
In Current Accounts				66,430	6,78,275
In Current Accounts				10,57,360	78,490
			Total	11,23,790	7,56,765
Note 14 Short term Loans & Advances					, , , , , ,
Particulars				A = =4	
				As at 31 March, 2019	As a
(a) Advance to others	- 19 (27.00)		11 11 11 11		31 March, 201 53,54,17
					00,04,17
c) Balance with Government Authorities				00,04,700	
마이지 않게 되었다. 레이터, 보호 마이의 경을 마시 마시 아름다면 하는 아니라 그는 아니라 보고 있다. 아이는 네트 아그를 하는 데 아니라 그리고 있다면 하다 하는데 아니라 다른데 아니라 없다.				3 53 197	27,02,57
사용 사용 <del>하루 경우 하는 경우</del> 하는 것 같아. 그는 것 같아 보고 있는 것 같아. 그는 것 같아. 그는 것 같아. 그는 것 같아 나는 것 같아. 그는 것 같아. 그는 것 같아. 그는 것 같아. 그는 것					27,02,37
(b) Advance from Customer (c) Balance with Government Authorities GST ITC CENVAT				82,22,515 69,84,780 3,53,197 2,782	53

EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

80,60,096

2,782

EVERFAST INF REPROJECTS PVT. LTD.

3,53,197 2,782 15,74,776

7,50,000 461 **1,78,88,511** 

Total

# Notes forming part of the financial statements Everfast Infraprojects Private Limited

Note 7 Fixed Assets

(Amount in ?)

			Gross Block			Depreciation		Not	Not Block
Description		Cost as on 01.04.2018	Additions during the	Cost as on 31.03.2019	As on 01.04.2018	Additions during the	Balance as on 31.03.19	As on 31.03.19	As on 31.03.18
Tangihle Assets		18	year			year			
Air Conditioner		00 000 30		00000			1		
		20,000.00		76,000.00	20,205.00	1,811.00	22,016.00	3,984.00	5,795.00
Batch Mix Plant Model		5,27,575.00		5,27,575.00	2,81,797.00	54,149,00	3.35.946.00	19162900	2 45 778 00
Builder Hoist		2,99,250.00		2,99,250.00	1.36.881.00	29 314 00	1 66 195 00	133,055,00	1 62 369 00
CCTV Camera		27,938.00		27.938.00	25.044.00	130100	26 345 00	1 593 00	2 804 00
Exide Battery		10,400.00		10.400.00	9 026 00	618 00	9 644 00	756.00	1 274 00
Exide Battery		4.296.88	1	4 296 88	79.00	1 896 00	1 075 00	2 2 2 4 0 0	1,374.00
Invertor		21.800.00		21 800 00	20 710 00		20,210,00	1,000,00	4,217.00
Material Mixture Machine		1,01,460.00		1.01.460.00	74 925 00	7 549 00	82 474 00	18 986 00	1,030.00
Vibrator Machine		15,750.00		15 750 00	10 272 00	1 546 00	11 818 00	3,000.00	54,333,00
Welding Machine/Rod Cutting Machine		22,517.50		22,517.50	15,693.00	2,126.00	17.819.00	4,698.50	6 824 50
	Total	10,56,987.38	1	10,56,987.38	5,94,632.00	1.00.310.00	6.94.942.00	3.62.045.38	4.62.355.38

EVERFAST INFRA PROJECTS PVT. LTD.

EVERFAST INFRA PROJECTS PVT. LTD.

# Everfast Infraprojects Private Limited Notes forming part of the financial statements

Note 15	Revenue	from O	peration

2	Particulars		For the year ended	
	Flat Sale		31 March, 2019	31 March, 2018
	I lat Sale		4,40,52,160	_
		Total	4,40,52,160	

Note 15 Other Income

Particulars		For the year ended 31 March, 2019	
Discount Received Round Off Misc Receipts from sale of old Scraps		1485.01 6.91	
	Total	1,492	25,420 <b>25,420</b>

Note 16 Other Expenses

Particulars		or the year ended 31 March, 2019	For the year ended 31 March, 2018
Payment to Auditor # Cost of Construction Bank Charges Filing Fee GST Filling Fees Printing & Statiinery Round off Computer Expenses Holding Expenses Prior Perid expenses Misc Written off Other Expenses		15,000 4,20,40,315 5,996 9,250 850 908 -0 3,800 3,264 1,800 285 26,153	10,000 - 1,573 12,079 - - - - - - 285 13,937
	Total	4,20,81,468	23.937

Notes #

Particulars		For the year ended 31 March, 2019	
Payments to the auditors comprises			
As auditors - Statutory Audit As auditors - Tax Audit		10,000 5,000	10,000
	Tota	15,000	10,000

EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

#### Note No. 17

#### Company Overview

Everfast Infraprojects Private Limited was incorporated on December 29, 2010 under the laws of the Republic of India and has its registered office at Kolkata (West Bengal). Company is engaged in Real estate Business.

#### Note No. 18

#### Significant Accounting Policies

#### 1. Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### 2. Use of Estimates

The preparation of financial statements require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known / materialized.

#### 3. Depreciation and Amortization

#### Tangible Assets:-

Depreciation on fixed assets is provided to the extent of depreciable amount on Strait Line Method (SLM) in accordance with the rates and in the manner specified in Schedule II of the Companies Act, 2013 over their useful life.

#### 4. Revenue Recognition

#### Other Income

Interest income is accounted on accrual basis.

#### 5. Employee benefits

Owing to size and scale of operations of the company, provisions related to provident fund and other superannuation schemes are not applicable to the Company.

#### 6. Borrowing Costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

#### 7. Fixed Assets

#### Tangible Assets

Fixed Assets are stated at cost net of recoverable taxes and less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production attributable to the fixed

EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

#### 8. Related Party Disclosure

As per Accounting Standard 18, as notified by the Companies (Accounting Standard) Rules, 2006, the disclosure of transactions with the related parties as defined in the said Accounting Standard are given below:

# (i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

SI. No.	Name of the Related Party	Relationship	
1	Jagdish Prasad Agarwalla		
2.	Manoj Modi	Key Managerial Person	
3.	Suresh Kumar Tulsyan	Related to Key Managerial Person	
4.	Vikash Kumar Tulsyan		
5.	Ontrack Vinimay Pvt. Ltd.	Associates	
6.	Gurupriya Housing Pvt. Ltd.		

#### (ii) Transactions during the year with the related parties:

(₹ in Lacs)

Particulars	Key Managerial Person	Related to Key Managerial Person	Associates	Total
Loan Taken (Net)	_	1.56	2	1.56
Loan Repaid (Net)	1.50	0.50	125.32	127.32
Interest paid	-	m.	9.14	9.14
Service Received	10.00	_	_	10.00

#### 9. Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

#### 10. Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized as an expense in Profit and Loss Account in the year in which asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in the estimate of recoverable amount.

#### 11. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement.

#### 12. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year EVERFAST INFRA PROJECTS PVT. LTD.

EVERFAST INFRA PROJECTS PVT. LTD.

	2018-2019	2017-2018
Net Profit after Current Tax	13,84,717	1,101
Weighted average no. of equity shares used as Denominator	6,65,000	6,65,000
Basic	2.08	0.002

- 13. The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to the parties during the year is NIL.
- 14. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For Tulsyan N K & Co.

Chartered Accountants

(Registration No. 0112)

Praveer Kant Kashyap

Partner

Membership No.064945

UDIN: 19064945AAAAFN6546

Dhanbad, September 09, 2019

For and on behalf of the board

EVERFAST INFRA PROJECTS PVT. LTD.

DIRECT DIRECT

Director Din-02887506

Kolkata

EVERFAST INFRA PROJECTS PVT. LTD.

Jagdish Prasad Agarwall MRECTOR

Director

Din-01539046

Kolkata